



STATE OF TENNESSEE
TENNESSEE STUDENT ASSISTANCE CORPORATION

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MEMORANDUM

TO: State Funding Board

FROM: David Wright *David L. Wright*
Tennessee Higher Education Commission

Tim Phelps *T. Phelps*
Tennessee Student Assistance Corporation

SUBJECT: Tennessee Education Lottery Scholarship Program Projections

DATE: April 28, 2008

The Tennessee Student Assistance Corporation (TSAC) and the Tennessee Higher Education Commission (THEC) provided the following projections to the State Funding Board on December 11, 2007. TSAC and THEC remain confident in these projections and do not plan to revise these numbers.

2007-08 Estimated

Number of awards - 78,000
Total cost - \$233,000,000

2008-09 Estimated

Number of awards - 80,000
Total Cost - \$238,000,000

The figures incorporate data for all lottery-funded programs, including the HOPE Scholarship, General Assembly Merit Scholarship, ASPIRE Award, HOPE Access Grant, Wilder-Naifeh Technical Skills Grant, Foster Child Tuition Grant, Dual Enrollment Grant, and Math & Science Teacher Loan Forgiveness Program.

If you have any questions or require additional information, please contact either of the writers. Thank you.

cc: Riley Darnel,, Secretary of State
John Morgan, Comptroller of the Treasury
Dale Sims, Treasurer
M. David Goetz, Commissioner, Finance & Administration